

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



**CORRECTED
FISCAL NOTE**

HB 2825 – SB 2830

February 8, 2010

SUMMARY OF BILL: Changes the annual sales tax holiday from the first weekend of August to the third weekend of July.

ESTIMATED FISCAL IMPACT:

On February 4, 2010, a fiscal note was issued for this bill indicating a one-time increase to state expenditures of \$2,000. Based on additional information received, the fiscal impact for this bill is estimated as follows:

(CORRECTED)

**State Revenue – Net Impact – Not Significant
Increase State Expenditures – Not Significant**

**Local Revenue – Net Impact – Not Significant
Increase Local Expenditures – Not Significant**

Assumptions:

- The current annual sales tax holiday runs for three days beginning on the first Friday of August and ending the following Sunday.
- Based on information provided by the Department of Revenue, any net change to state or local government revenue is expected to be not significant; any increase to state or local government expenditures is also considered to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

/rnc

HB 2825 – SB 2830 (CORRECTED)